

November 2016

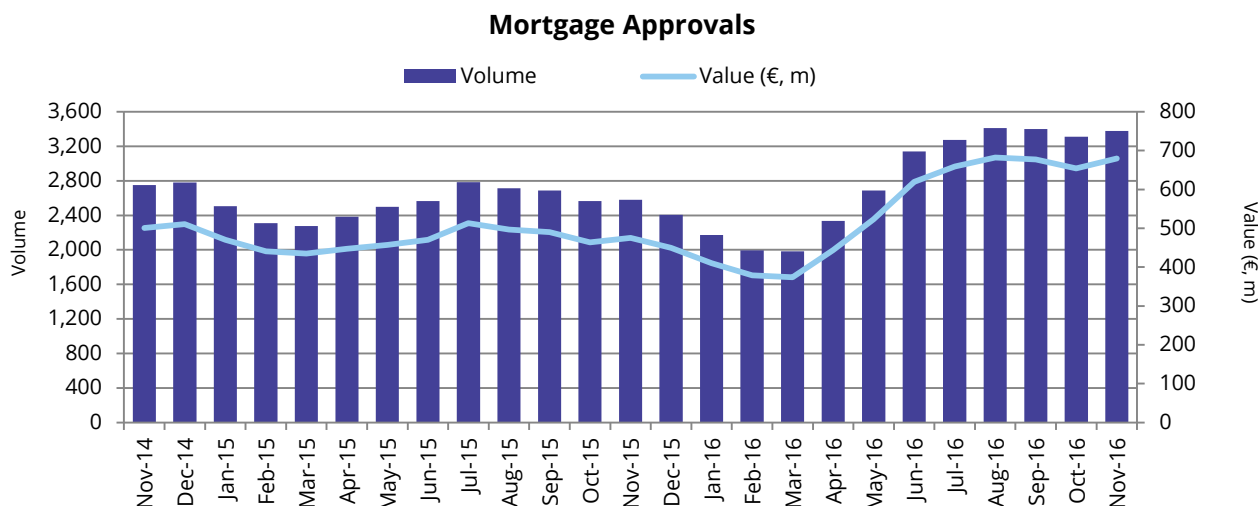
Summary

Three-month Moving Average Ending	Nov. 2016	Oct. 2016	Nov. 2015	Change	
				Month-on-Month	Year-on-Year
Number of Mortgage Approvals	3,377	3,310	2,582	2.0%	30.8%
FTB	1,591	1,537	1,237	3.5%	28.6%
Mover Purchase	1,094	1,080	826	1.3%	32.4%
RIL	164	164	153	0.0%	7.2%
Re-mortgage	297	290	185	2.4%	60.5%
Top-up	231	239	181	-3.3%	27.6%
Value of Mortgage Approvals (€, m)	680	654	475	4.0%	43.2%
FTB	309	292	218	5.8%	41.7%
Mover Purchase	267	261	184	2.3%	45.1%
RIL	21	20	18	5.0%	16.7%
Re-mortgage	65	62	40	4.8%	62.5%
Top-up	17	18	14	-5.6%	21.4%

Note: Figures may not sum due to rounding. Data reported is based on a three-month moving average. The full data series is available at www.bpfi.ie.

Overview

A total of 3,377 mortgages was approved, on average, in the three months ending November 2016, valued at €680 million. The number of approvals rose by 30.8% year-on-year* while the value of approvals rose by 43.2%. Year-on-year growth is lower on a year-to-date basis, with purchase volumes and values up by 7.6% and 14.2%, respectively.



*Year-on-year compares the average for the three months ending November 2016 with the three months ending November 2015. Month-on-month compares the average for the three months ending November 2016 with the three months ending October 2016.

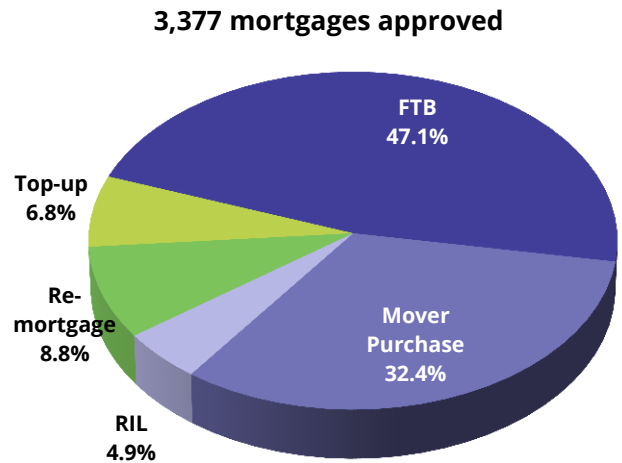
November 2016

Mortgage Approval Volumes

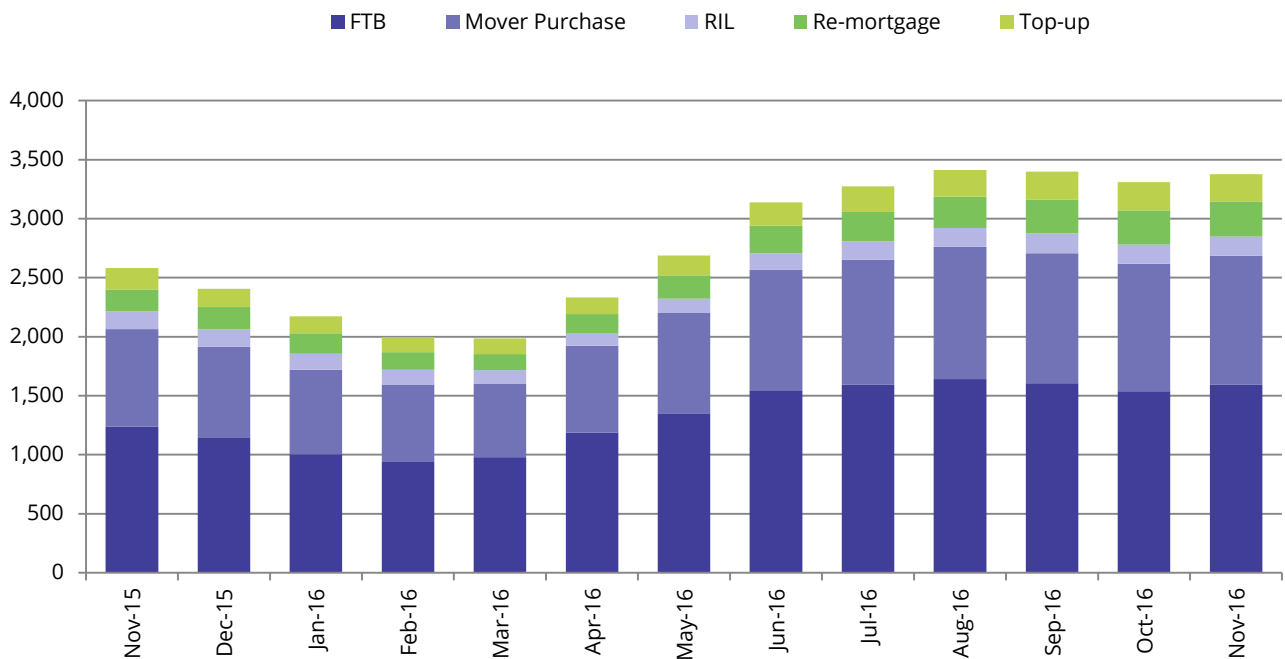
Almost 3,400 mortgages were approved, on average, in the three months ending November 2016.

The number of mortgage approvals rose by 30.8% year-on-year and by 2% month-on-month.

First-time buyer (FTB) and mover purchase volumes grew year-on-year by 28.6% and 32.4%, respectively.



Mortgage Approval Volumes



November 2016

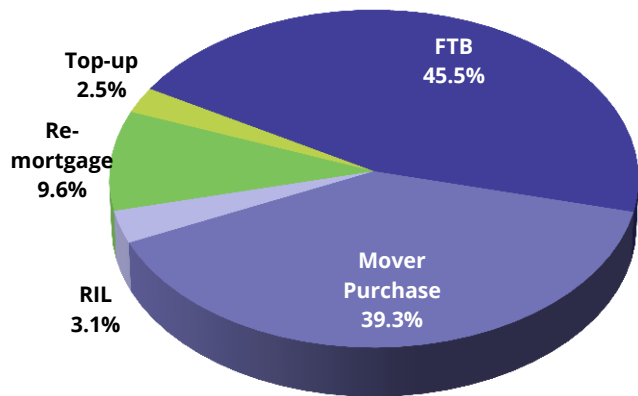
Mortgage Approval Values

Some €680 million in mortgages was approved, on average, in the three months ending November 2016, up 43.2% year-on-year and 4% month-on-month.

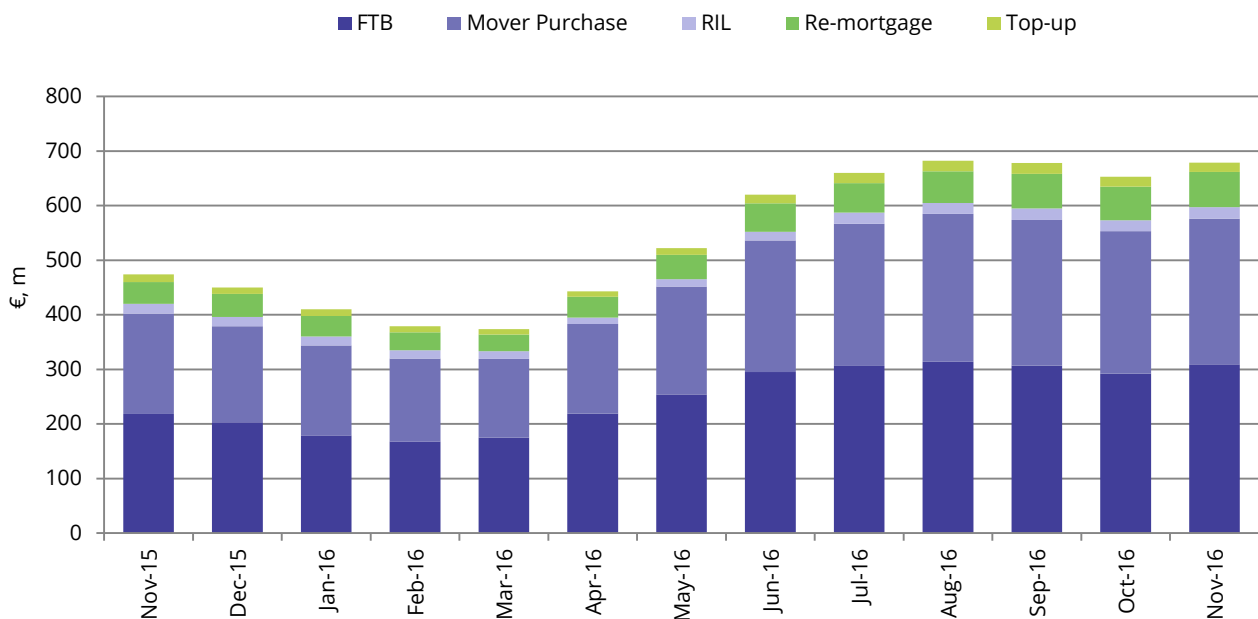
Mover purchase mortgage values grew faster than FTB values, rising by 45.1% and 41.7%, respectively, year-on-year, as the average mover-purchase mortgage value continued to rise.

Purchase mortgage approval values rose to their second highest level since the series began in January 2011 – values were only 1.3% lower in August 2016.

€680m in mortgages approved



Mortgage Approval Values



November 2016

Year-to-date Trends

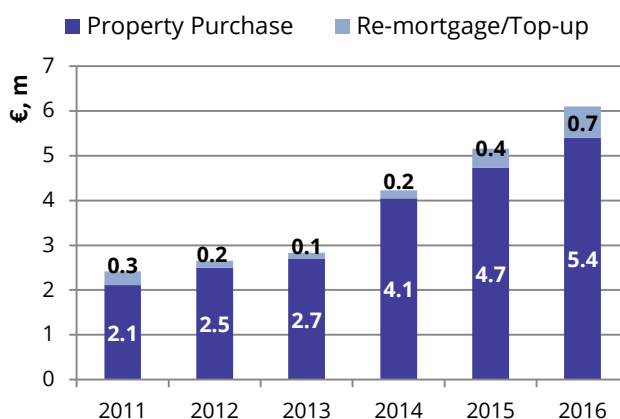
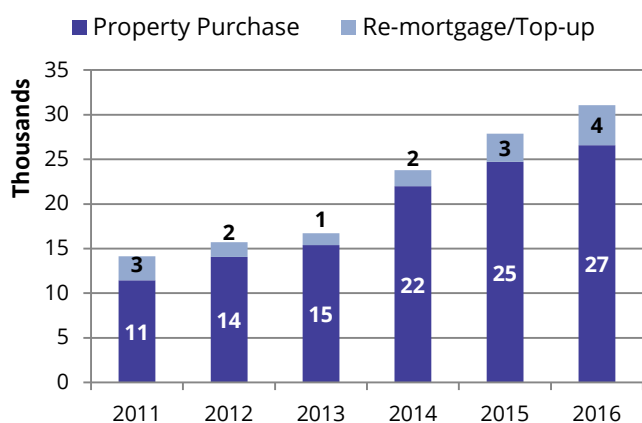
Mortgage approvals activity grew sharply in 2014 and has continued to grow strongly since then.

Approval volumes rose by 11.5% (7.6% for property purchase) in the eleven months to November 2016 (year-to-date 2016) and by 17.1% (12.4% for property purchase) in the same period of 2015.

The value of approvals grew faster still, at 18.3% (14.2% for property purchase) in the year-to-date 2016 and at 22% (16.6% for property purchase) in the year-to-date 2015.

Indeed, approvals values in the year-to-date 2016 have been more than double those in the same period of 2013.

Year-to-date Trends



About Us

Banking & Payments Federation Ireland (BPFI) is the principal voice of the banking and financial services sector in Ireland. For queries, contact Anthony O'Brien, Head of Sector Research & Analysis, BPFI at 01-4748810 or anthony.obrien@bpfi.ie.

Data

This data relates to loans approved by BPFI member institutions listed which are secured by a mortgage on residential Irish property. The data includes residential mortgage lending data from the following institutions: AIB group; Bank of Ireland Mortgage Bank; EBS; Haven Mortgages; ICS Building Society (ceased trading on 1 December 2014); KBC Bank Ireland; Danske Bank (October 2012-December 2013); Pepper Homeloans (from May 2016); Permanent TSB; Ulster Bank.

To reduce volatility in the data and identify underlying trends, the reported data is based on a three-month moving average, i.e. the past three months' data divided by three. The full data series, including the base monthly data, as well as definitions, is available on the BPFI website at www.bpfi.ie/publications/bpfi-mortgage-approvals-report/.

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